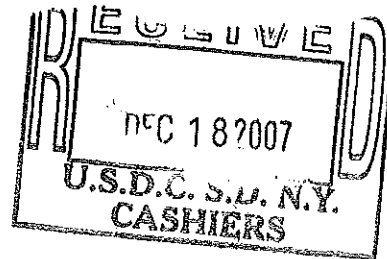


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Attorneys for Plaintiff,  
BEZON SHIPPING LTD.  
366 Main Street  
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Owen F. Duffy (OD-3144)  
George E. Murray (GM-4172)



JUDGE STEIN

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
BEZON SHIPPING LTD.,

Plaintiff,

v.

INTERNATIONAL OIL OVERSEAS INC.,  
also known as IOOI,

Defendant.  
-----X

07 CV 11363

VERIFIED COMPLAINT

Plaintiff BEZON SHIPPING LTD., (hereinafter "BEZON") by its attorneys,  
Chalos, O'Connor & Duffy, as and for its Verified Complaint against the Defendant,  
INTERNATIONAL OIL OVERSEAS INC., also known as IOOI (hereinafter "IOOI"),  
alleges upon information and belief as follows:

JURISDICTION

1. This is an admiralty and maritime claim within the meaning of Rule 9(h)  
of the Federal Rules of Civil Procedure, and also falls under this Court's admiralty and  
maritime jurisdiction pursuant to 28 U.S.C. § 1333.

THE PARTIES

2. At all times material hereto, Plaintiff BEZON was and still is a foreign business entity duly organized and existing pursuant to the laws of a foreign country operating under foreign law with an address at 80 Broad Street, Monrovia, Liberia.

3. The plaintiff BEZON is the owner of the vessel M/T ADRIATIC SEA, and the primary business of BEZON is to charter the M/T ADRIATIC SEA to others for the carriage of cargo, including oil, in exchange for payments of hire or freight.

4. At all times material hereto, defendant IOOI was and still is a foreign business entity duly organized and existing pursuant to the laws of a foreign country by virtue of foreign law with its Corporate Office in Jeddah, Saudi Arabia at Al-Andalus Street, Jeddah 21424, P.O. Box 14437, Saudi Arabia.

5. The defendant IOOI is engaged in the business of transporting cargoes of oil by ocean vessel.

AS AND FOR A CAUSE OF ACTION  
FOR BREACH OF MARITIME CONTRACT

6. On May 10, 2007, plaintiff BEZON, as owner of the ocean-going vessel M/T ADRIATIC SEA, entered into a charter party contract with defendant IOOI, as charterer, whereby defendant IOOI hired the M/T ADRIATIC SEA to carry a cargo of oil.

7. The charter party contract between plaintiff BEZON and defendant IOOI is a maritime contract.

8. The main terms of the maritime contract were set forth in a recap fixture for the charter of the vessel as evidenced by an exchange of emails between the parties on May 11, 2007 through chartering broker R.S. Platou Asia.

9. The fixture recap email also attached a Shell Time 4 charter party form and additional terms of the maritime contract which were specifically referenced in the recap fixture as the additional and incorporated terms of the charter party between plaintiff BEZON and defendant IOOI.

10. Under Clause 37 of the additional terms of the maritime contract entitled "WAR RISKS" any additional war risk premium was to be paid for by the charterer, defendant IOOI.

11. However, despite due demand made on December 7, 2007, defendant IOOI has failed to pay US \$53,005.54, which is still due and owing as per the terms of the maritime contract and its "WAR RISKS" clause.

12. As such, defendant IOOI has failed to pay US \$53,005.54 which it owes to plaintiff BEZON under the terms of the maritime contract dated May 10, 2007.

13. Because defendant IOOI has failed to pay amounts due and owing under the charter party between plaintiff BEZON and defendant IOOI, it is in breach of the charter party maritime contract.

14. The maritime contract charter party between the plaintiff BEZON and defendant IOOI, in the Shell Time 4 form at clause 41, provides that any disputes arising out of the maritime contract may, at either party's option, be referred to arbitration in London with English law to apply.

15. Clause 41 of the Shell Time 4 form specifically states that the election of London arbitration by either party is without prejudice to any party's right to arrest or maintain the arrest of any maritime property.

16. On December 18, 2007, plaintiff BEZON commenced arbitration against IOOI for its failure to pay the US \$53,005.54 that it is obliged to pay under its agreement in the charter party dated May 10, 2007.

17. Interest, costs and attorneys' fees are routinely awarded to the prevailing party in London arbitration.

22. As best as can now be estimated, the plaintiff BEZON expects to recover the following amounts in London arbitration from defendant IOOI:

A.	Principal claim	\$ 53,005.54
B.	Estimated interest on claims: 3 years at 8%, compounded quarterly	\$ 14,218.30
C.	Estimated attorneys' fees:	\$ 25,000.00
D.	Estimated arbitration costs/expenses:	\$ 10,000.00
<b>Total</b>		<b>\$102,223.84</b>

#### PRAYER FOR RELIEF

23. Notwithstanding the fact that the liability of the defendant is subject to determination by arbitration in London, there are now, or will be during the pendency of this action, certain assets, accounts, freights, monies, charter hire, credits, effects, payment for bunkers, goods or services, bills of lading, cargo and the like belonging to or claimed by the defendant within this District and held by various parties, as garnishees.

24. Plaintiff BEZON believes that some of these assets, *to wit*: bank accounts; payments from the purchasers of other cargoes; freight and/or hire payments being made to other vessel owners U.S. dollars; freight and hire payments from other charterers or shippers of cargo; and/or Clearing House Interbank Payment System (CHIPS) credits; and/or funds being transferred through intermediary banks are located in this District in the possession of garnishees, namely banks or financial institutions located in New York.

25. As set forth in the accompanying affidavit of Owen F. Duffy, the defendant cannot be found within this District within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure.

26. Because this Verified Complaint sets forth an *in personam* maritime claim against the defendant and because the defendant cannot be found within this District within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure, the requirements for a Rule B attachment and garnishment are met and plaintiff seeks the issuance of process of maritime attachment so that it may obtain security for its claims against the defendant and/or *quasi in rem* jurisdiction over the property of the defendant, in the event that the defendant challenge the jurisdiction of the London arbitrators, so that an eventual judgment and/or award can be satisfied.

27. In addition to an attachment in the full amount of the claim as set forth above, plaintiff also seeks an attachment over an additional sum to cover awardable attorneys' fees and costs which are recoverable in arbitration pursuant to the London Maritime Arbitration Association's rules.

WHEREFORE, Plaintiff prays as follows:

A. That the defendant be summoned to appear and answer this Verified Complaint;

B. That the defendant not being found within this District, as set forth in the Affidavit of Owen F. Duffy, then all of its assets, accounts, freights, monies, charter hire, credits, effects, payment for bunkers, goods or services, bills of lading, cargo and the like belonging to or claimed by the defendant within this District up to the amount sued for herein be attached pursuant to Supplemental Rule B and to pay plaintiff's damages;


C. That this Court retain jurisdiction over this matter through the entry of a judgment either by this Court, and/or the London arbitration panel, so that judgment may be entered in favor of plaintiff for the amount of its claim with costs, *i.e.* **US \$102,223.84**, and that a judgment of condemnation and sale be entered against the property arrested and attached herein in the amount of plaintiff's claim, plus costs to be paid out of the proceeds thereof; and

D. That plaintiff has such other and further relief as the Court may determine to be just and proper under the circumstances.

Dated: Port Washington, New York  
December 18, 2007

CHALOS, O'CONNOR & DUFFY, LLP  
Attorneys for Plaintiff,  
BEZON SHIPPING LTD.

By: \_\_\_\_\_

  
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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
BEZON SHIPPING LTD.,

Plaintiff,

07 CV \_\_\_\_ (\_\_\_\_)

v.

**VERIFICATION**

INTERNATIONAL OIL OVERSEAS INC.,  
also known as IOOI,

Defendant.

-----X  
STATE OF NEW YORK :  
: ss.  
COUNTY OF NASSAU :

BEFORE ME, the undersigned authority, personally came and appeared Owen F. Duffy who, after being duly sworn, did depose and state:


1. That he is a partner in the law firm of Chalos, O'Connor & Duffy LLP, counsel for the Plaintiff, BEZON SHIPPING LTD., herein;
2. That he has read the foregoing complaint and knows the contents thereof;
3. That he believes the matters to be true based on documents and information obtained from employees and representatives of the Plaintiff through its agents, underwriters and attorneys; and

4. That the reason that this verification was made by deponent and not by the Plaintiff is because Plaintiff is a foreign corporation, whose officers' verification could not be obtained within the time constraints presented by the circumstances of this case.

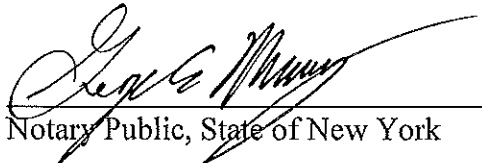
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CHALOS, O'CONNOR & DUFFY, LLP  
Attorneys for Plaintiff,  
BEZON SHIPPING LTD.

By:

  
\_\_\_\_\_  
Owen F. Duffy (OD-3144)  
366 Main Street  
Port Washington, New York 11050  
Tel: (516) 767-3600  
Fax: (516) 767-3605

Subscribed and sworn to before me this  
December 18, 2007

  
\_\_\_\_\_  
Notary Public, State of New York

**GEORGE E. MURRAY**  
Notary Public, State of New York  
No. 02MU6108120  
Qualified in New York County  
Commission Expires April 12, 2008